

# Miami-Dade County Economic Indicators

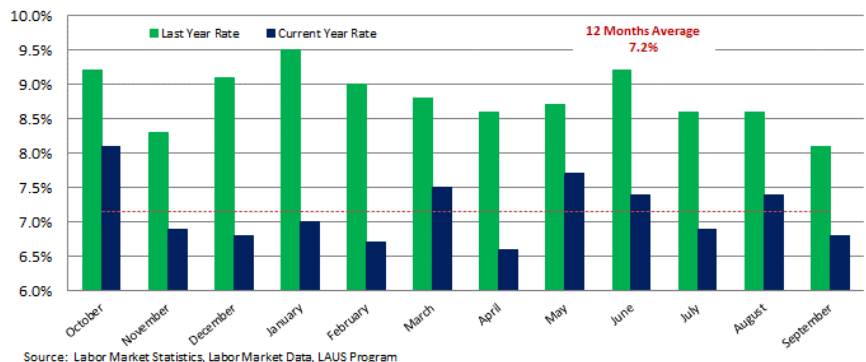
## HIGHLIGHTS

- In September 2014, the unemployment rate for Miami-Dade County decreased to 6.8 percent from 7.4 percent a month earlier.
- For the month of September 2014 there were permits issued in Miami-Dade County for 422 units. This is a decrease of 32.3 percent from the previous month.
- Miami-Dade's existing single-family home sales increased 0.8 percent in September 2014 from the previous month.
- Cargo activity at the Seaport decreased 6.0 percent in September 2014 to 633,168 tons. The total tonnage for the last 12 months decreased 3.5 percent from the tonnage of a year ago.

## Employment

In September 2014, the unemployment rate for Miami-Dade County decreased to 6.8 percent from 7.4 percent a month earlier. For the 12 months ending in September 2014, the unemployment rate averaged 7.2 percent, a decrease of 18.8 percentage points from the same period a year earlier. Over the month of September 2014, non-farm payroll employment (not seasonally adjusted) recorded an increase of 12,998 jobs. Over the past 12-months, average employment went up 34,492 jobs.

### Miami-Dade Unemployment Rate



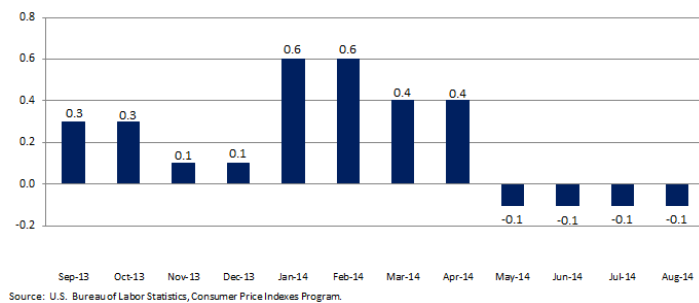
	Jul. 2014	Aug. 2014	Sep. 2014	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Labor Force</b>	<b>1,300,688</b>	<b>1,307,156</b>	<b>1,296,982</b>	<b>1,293,491</b>	<b>1,284,505</b>
Employment	1,211,473	1,210,514	1,208,451	1,179,736	1,192,734
Unemployment Rate	6.9	7.4	6.8	8.8	7.2
<b>Non agricultural Employment</b>	<b>1,070,100</b>	<b>1,085,900</b>	<b>1,091,700</b>	<b>1,047,617</b>	<b>1,082,108</b>

## Consumer

The Miami-Fort Lauderdale Consumer Price Index for All Urban Consumers (CPI-U) decreased by a tenth of a percentage point over the two-month July-August pricing period. For the past 12 months ending in August 2014, the urban consumer price index increased by 1.6 percent to an average index level of 241.62.

Miami-Dade taxable sales for July 2014 decreased from the previous month by 1.7 percent. For the 12 months ending in July 2014, taxable sales were up by 24.9 percent over the same period a year ago.

### One Month Percent Change in Consumer Price Index



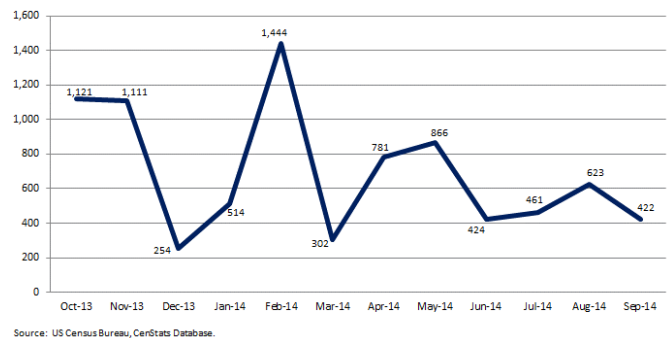
	Jun. 2014	Jul. 2014	Aug. 2014	12 Months Last Year	12 Months This Year
CPI-U (1982-84 = 100)	243.428	243.276	243.124	237.23	241.62
Taxable Sales (\$Million)	\$3,719.7	\$3,658.1	N/A	\$42,934.6	\$45,573.9
Index of Retail Activity	163.0	162.3	N/A	150.8*	159.0*

## Construction

Residential building activity is measured by the number of building permits issued and the corresponding housing units authorized by these permits. For the month of September 2014 there were permits issued in Miami-Dade County for 422 units. This is a decrease of 32.3 percent from the previous month. The total number of units permitted in the twelve-month period ending in September 2014 amounted to 8,323. This is in contrast to the 8,662 units permitted over the same time period a year ago.

The building valuation related to the building permits issued was \$109.88 million in September 2014, up from \$97.98 million in August 2014. For the 12 months ending in September 2014, building valuation increased by 78.1 percent from the previous period.

### Building Permits (Units)



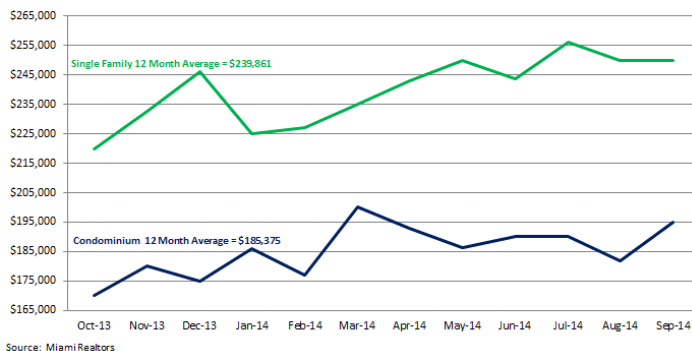
	Jul. 2014	Aug. 2014	Sep. 2014	12 Months Last Year	12 Months This Year
Building Permits (Units)	247	166	265	2,156	1,992
Value (\$ Million)	\$76.10	\$97.98	\$109.88	\$1,005.70	\$1,791.23

## Real Estate

**Single-Family:** Miami-Dade's existing single-family home sales increased 0.8 percent in September 2014 from the previous month. On a year-to-year basis, homes sales increased 2.6 percent. In September 2014, the median sales price for single-family units remained constant at \$250,000. The annual average of median monthly sales price increased 11.8 percent to \$239,861.

**Condominium:** Existing condominium sales increased 13.8 percent in September 2014 over the units sold in August 2014. The median sales price for condominiums increased 7.1 percent during the same period. On a year-to-year basis, condominium sales decreased 3.9 percent. The average of median monthly sales price increased 8.7 percent to \$185,375.

### Median Sales Price

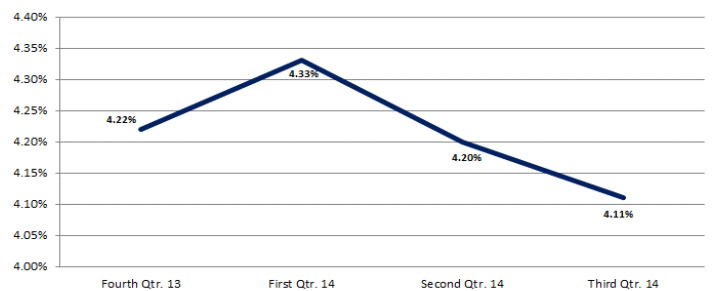


	Jul. 2014	Aug. 2014	Sep. 2014	12 Months Last Year	12 Months This Year
<b>Single-Family</b>					
Number of Sales	1,229	1,157	1,166	12,938	13,277
Median Sales Price	\$255,950	\$250,000	\$250,000	\$214,505	\$239,861
<b>Condominiums</b>					
Number of Sales	1,403	1,252	1,425	17,221	16,543
Median Sales Price	\$190,000	\$182,000	\$195,000	\$170,531	\$185,375

### Home Mortgages

In the third quarter of 2014, according to survey data from the Federal Housing Finance Agency, the average contract interest rate on mortgage loans for the Miami metropolitan area decreased 9 basis points to 4.11 percent from 4.20 percent in the previous quarter. The yearly average interest rate has increased 69 basis points over the last 12 months.

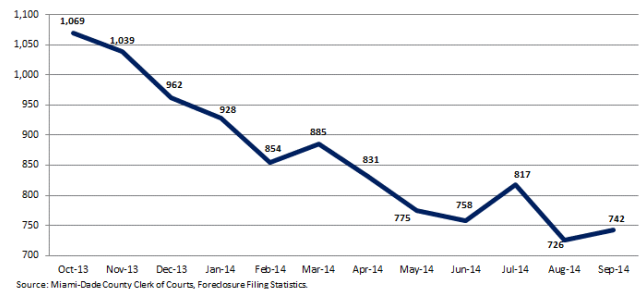
### Interest Rate for Home Mortgages



### Foreclosures

The number of foreclosure filings reported in September 2014 increased 2.2 percent with respect to August. In the 12 months from October 2013 to September 2014, the number of foreclosure filings was 10,386, down 47.8 percent from the previous period.

### Foreclosure Filings



	Jul. 2014	Aug. 2014	Sep. 2014	12 Months Last Year	12 Months This Year
Filings	817	726	742	19,903	10,386

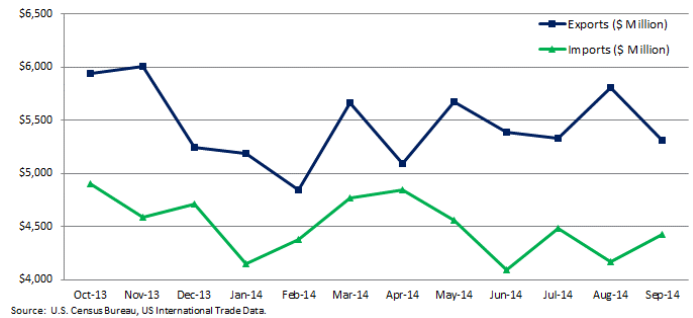
## International Trade

In Sept 2014, merchandise trade processed through the Miami Customs District totaled \$9.7 billion. This represents a decrease of 2.4 percent from the previous month. For the period October 2013 to September 2014, merchandise trade levels went down 4.9 percent from the levels reported during the same period a year ago.

**Imports:** Import volume activity through the Miami Customs District increased 6.1 percent in September 2014 to \$4.43 billion as compared with \$4.18 billion in the previous month. During the twelve-month period ending in September 2014, imports decreased 3.6 percent over the same period last year to \$54.10 billion.

**Exports:** Exports from the Miami Customs District decreased by 8.5 percent in September 2014 to \$5.31 billion as compared to \$5.80 billion in the previous month.

### Merchandise Trade Total Value (Millions)

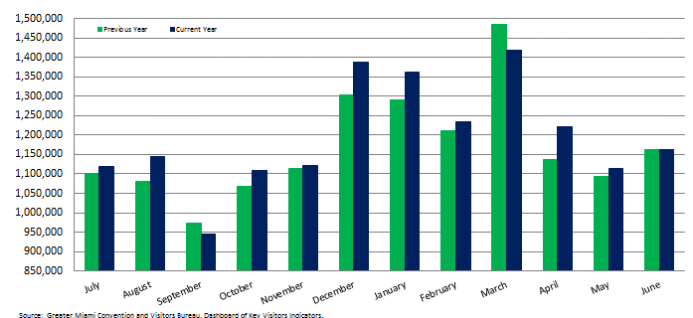


	Jul. 2014	Aug. 2014	Sep. 2014	12 Months Last Year	12 Months This Year
Merchandise Trade (\$ Mill.)	\$9,812.50	\$9,978.10	\$9,735.70	\$125,729.24	\$119,588.20
Imports (\$ Million)	\$4,479.10	\$4,173.60	\$4,427.20	\$56,123.68	\$54,096.20
Exports (\$ Million)	\$5,333.40	\$5,804.50	\$5,308.50	\$69,605.56	\$65,492.00

## Visitor Industry

The number of overnight visitors in Miami-Dade during June 2014, at 1,161,700, showed an increase of 4.2 percent from 1,115,200 in the previous month. The increase was fueled by a 7.1 percent increase in International visitors. For the twelve-months ending in June 2014 the total number of visitors went up 2.3 percent over the same period a year ago.

### Number of Visitors



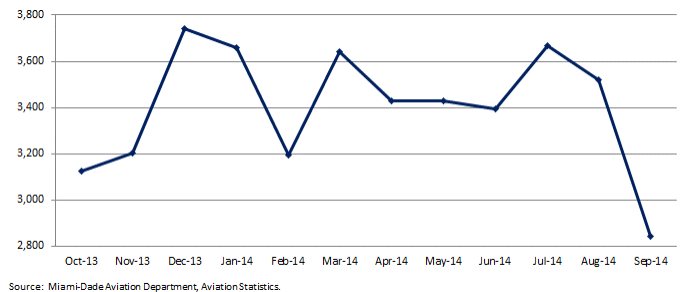
	Apr. 2014	May. 2014	Jun. 2014	12-Months Last Year	12-Months This Year
<b>Total Visitors</b>	1,222,100	1,115,200	1,161,700	14,019,942	14,342,500
Domestic	617,200	593,300	602,900	6,945,842	7,213,100
International	604,900	521,900	558,800	7,074,100	7,129,400

## Transportation

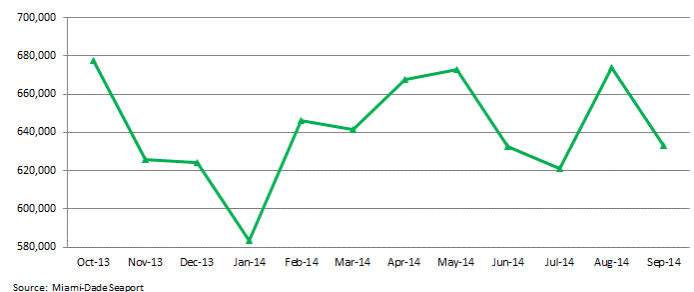
**Passengers:** In September 2014, airport passenger activity for MIA decreased 19.3 percent from the previous month. Airport passengers visiting and leaving the Airport totaled 2,841,333 in September. For the past 12 months, passenger count was up 2.4 percent from the previous period. Seaport passenger count went down 20.4 percent in September 2014 from the number of passengers in the previous month. For the period of October 2013 to September 2014, passengers increased by 21.1 percent from the same period a year ago.

**Cargo:** Freight tonnage for MIA decreased by 0.5 percent in September 2014 to 175,493 tons. This compares with 176,439 tons in the previous month. During the twelve-month period ending in September 2014, freight tonnage went down 4.5 percent over the same period last year to 2,155,397 tons. Cargo activity at the Seaport decreased 6.0 percent in September 2014 to 673,689 tons. The total tonnage for the last 12 months decreased 3.5 percent from the tonnage of a year ago.

**Passengers (MIA)**  
(Thousands)



**Cargo Tons (Seaport)**



		Jul. 2014	Aug. 2014	Sep. 2014	12 Months Last Year	12 Months This Year
<b>Passengers:</b>	Air (MIA)	3,669,020	3,520,643	2,841,333	39,895,625	40,844,964
	Sea (Seaport)	312,182	393,102	313,032	4,078,529	4,939,062
<b>Cargo:</b>	Air(Freight-Tons)	173,633	176,439	175,493	2,256,515	2,155,397
	Sea (Tons)	621,039	673,689	633,168	7,980,527	7,699,886